

**FACT SHEET
JULY 2019
WILLIAMS LEA INC.**

I. STATEMENT OF PURPOSE – JOB CREATION

The Department of Development recommends a dual-rate Jobs Growth Incentive for a term of up to five (5) consecutive years in consideration of an investment of approximately \$6,000,000 and the creation of 550 net new full-time permanent positions.

II. PROJECT HISTORY

Williams Lea Inc. (“**Williams Lea**”) is a global company that offers Business Support Services to large financial, legal and professional services firms. The company was founded in 1820 and is headquartered in New York City. Williams Lea began as a financial printer and has expanded into a global organization which specializes in delivering skilled business support and document solutions for some of the largest and most recognized companies around the world. The company has 7,000 employees and a presence in 195 cities across 40 countries. Williams Lea serves clients onsite at their offices and through several virtual delivery centers located in Wheeling, WV, Normanton, UK and Chennai, India. William Lea Holdings Inc. is the parent company of Williams Lea and is backed by Advent International, one of the largest and most experienced global private equity investors with offices in four continents: Asia, Europe, Latin America and North America.

Williams Lea is proposing to invest a total project cost of approximately \$6,000,000 which includes \$4,000,000 in leasehold improvements, and \$2,000,000 in furniture and fixtures to establish a new operations center within the Columbus Region. With this new operations center, the company proposes to enter into a long-term lease agreement on a vacant office space consisting of approximately 60,000 square feet located at 671 S. High Street, Columbus, Ohio 43206, parcel number 010-014149 (the “**Project Site**”), inside the Grange Mutual Insurance building. Additionally, Williams Lea proposes to create 550 net new full-time permanent positions with a cumulative estimated annual payroll of approximately \$24,750,000 at the proposed **Project Site**.

Williams Lea is requesting a dual-rate Jobs Growth Incentive from the City of Columbus to assist with the aforementioned project.

III. PROJECT INVESTMENT

INVESTMENT TYPE	PROPOSED VALUE
Leasehold Improvements	\$4,000,000
Furniture & Fixtures	\$2,000,000
TOTAL INVESTMENT	\$6,000,000

IV. DECISION & TIMING

The project is expected to begin as soon as August 2019 with an anticipated completion date of December 2019, pending Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project is expected to create 550 net new full-time permanent positions with an estimated annual payroll of approximately \$24,750,000 at the proposed Project Site.

Position Title	# of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Analysts	150	\$24.04	\$50,000	\$7,500,000
Sales	50	\$24.04	\$50,000	\$2,500,000
Management	50	\$24.04	\$50,000	\$2,500,000
Finance/Accounting	50	\$21.63	\$45,000	\$2,250,000
Design	250	\$19.23	\$40,000	\$10,000,000
Total	550			\$24,750,000

Total cumulative new payroll over the term of the Jobs Growth Incentive to Columbus will be approximately \$24.75 million.

Benefits provided to new employees begin upon date of hire, which includes the following:

- Paid Holidays
- Vacation Pay
- Annual Bonus
- Severance Policy
- Paid Vacation/Personal Days
- 401K Retirement Plan
- Medical Insurance
- Dental Insurance

The proposed aforementioned project will be located at 671 S. High Street, Columbus, Ohio 43206, which is accessible by public transportation (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a dual-rate Jobs Growth Incentive in an amount equal to (i) thirty percent (30%) of the City of Columbus income tax withheld on the Columbus payroll of new employees and (ii) thirty-five percent (35%) of the City of Columbus income tax withheld on the Columbus payroll of new employees, who are also City of Columbus residents at the end of each calendar year, both for a term up to five (5) consecutive years.

Should Williams Lea Inc. not be able to sufficiently document residency for an employee associated with this project during a calendar year of the term of the agreement, the default rate of the Jobs Growth Incentive to be applied that calendar year for that new employee shall be thirty percent (30%).

VI. NEW TAX IMPACT

NEW REVENUE SUMMARY		
Revenue	Average Annual	5-year Summary
A. New City Income Tax Revenue	\$618,750	\$3,093,750
Incentive	Average Annual	5-year Summary
B. Proposed Incentive is equal to: (i) thirty percent (30%) of the City of Columbus income tax withheld on the Columbus payroll of new employees for a term up to five (5) consecutive years; and (ii) thirty-five percent (35%) of the City of Columbus income tax withheld on the Columbus payroll of new employees, who are also City of Columbus residents at the end of each calendar year, for a term up to five (5) consecutive years.	\$185,625 (at 30%) to \$216,562 (at 35%)	\$928,125 (at 30%) to \$1,082,810 (at 35%)
Total	Average Annual	5-year Summary
C. Net Value to City (i.e., A. - B.)	\$433,125 (at 30%) to \$402,188 (at 35%)	\$2,165,625 (at 30%) to \$2,010,940 (at 35%)

VII. TAX BENEFIT

The recommended dual-rate Jobs Growth Incentive could yield cash payments totaling between approximately \$928,125 (at 30%) – \$1,082,810 (at 35%) for Williams Lea over the incentive term of up to five (5) consecutive years.

VIII. AREA IMPACT/GREEN INITIATIVES

Williams Lea does not have a formalized green initiative plan, but the company continuously evaluates methods to eliminate waste, which includes recycling, i.e. paper and aluminum cans along with other paper products.